

2
3 A DECLARATORY RESOLUTION designating an
4 "Economic Revitalization Area" under I.C. 6-
5 1.1-12.1 for property commonly known as 205
6 East Murray Street, Fort Wayne, Indiana
7 46803. (Jensen Cabinets, Inc.)

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9
10 WHEREAS, Petitioner has duly filed its petition dated
11 December 22, 1994 to have the following described property
12 designated and declared an "Economic Revitalization Area" under
13 Section 153.02 of the Municipal Code of the City of Fort Wayne,
14 Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

15 Attached hereto as "Exhibit A" as if a part herein;
16 and

17 WHEREAS, said project will retain 33 full-time and create 9
18 permanent jobs for a total current annual payroll of
19 \$1,097,592.00 and an additional annual payroll of \$193,050 with
20 the average current annual job salary being \$33,260.36 and the
21 average new annual job salary being \$21,450.00.

22 WHEREAS, the total estimated project cost is \$165,135.00;
23 and

24 WHEREAS, it appears the said petition should be processed to
25 final determination in accordance with the provisions of said
26 Division 6.

27 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
28 CITY OF FORT WAYNE, INDIANA:

29 SECTION 1. That, subject to the requirements of Section 6,
30 below, the property hereinabove described is hereby designated
31 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
32 12.1. Said designation shall begin upon the effective date of
 the Confirming Resolution referred to in Section 6 of this
 Resolution and shall continue for one (1) year thereafter. Said
 designation shall terminate at the end of that one (1) year
 period.

SECTION 2. That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
 - (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
 - (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
 - (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove

described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals

that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of new manufacturing equipment.

1 SECTION 5. That, the current year approximate tax rates for
2 taxing units within the City would be:

- 3 (a) If the proposed new manufacturing equipment is not
4 installed, the approximate current year tax rates for
5 this site would be \$9.3184/\$100.
- 6 (b) If the proposed new manufacturing equipment is
7 installed and no deduction is granted, the approximate
8 current year tax rate for the site would be
9 \$9.3184/\$100 (the change would be negligible).
- 10 (c) If the proposed new manufacturing equipment is
11 installed and a deduction percentage of eighty percent
12 (80%) is assumed, the approximate current year tax rate
13 for the site would be \$9.3184/\$100 (the change would be
negligible).

14 SECTION 6. That, this Resolution shall be subject to being
15 confirmed, modified and confirmed, or rescinded after public
16 hearing and receipt by Common Council of the above described
17 recommendations and resolution, if applicable.

18 SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby
19 determined that the deduction from the assessed value of the new
20 manufacturing equipment shall be for a period of five (5) years.

21 SECTION 8. That, the benefits described in the Petitioner's
22 Statement of Benefits can be reasonably expected to result from
23 the project and are sufficient to justify the applicable
24 deductions.

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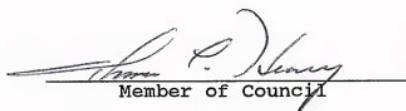
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1 SECTION 9. That, this Resolution shall be in full force and
2 effect from and after its passage and any and all necessary
3 approval by the Mayor.

4 
5 Member of Council
6

7 APPROVED AS TO FORM AND LEGALITY
8

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10 
11 J. Timothy McCaulay, City Attorney
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Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____, title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage.
PASSED LOST by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY	✓			
EDMONDS	✓			
GiaQUINTA				✓
HENRY	✓			
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 1-24-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. Q-07-95
on the 24th day of January, 1995.

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Don J. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of January, 1995, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 31st day of January, 1995, at the hour of 10:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-01-07

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE)XX (RESOLUTION) designating "Economic
REvitalization Area" 205 East Murray Street (Jensen Cabinets, Inc.)

HAVE HAD SAID (ORDINANCE)XX (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE)XX (RESOLUTION)

DO PASS DO NOT PASS ABSTAIN NO REC

Thomas C. Henry _____

Dixie Breckinridge _____

John Talarico _____

Rebecca Prairie _____

Clifford R. Edmonds _____

Patricia Murphy _____

David C. Long _____

DATED: 1-24-95.

Sandra E. Kennedy
City Clerk

Herman W.

CERTIFICATE OF SURVEY

OFFICE OF:

JOHN R. DONOVAN

REGISTERED PROFESSIONAL CIVIL ENGINEER No. 9173 INDIANA

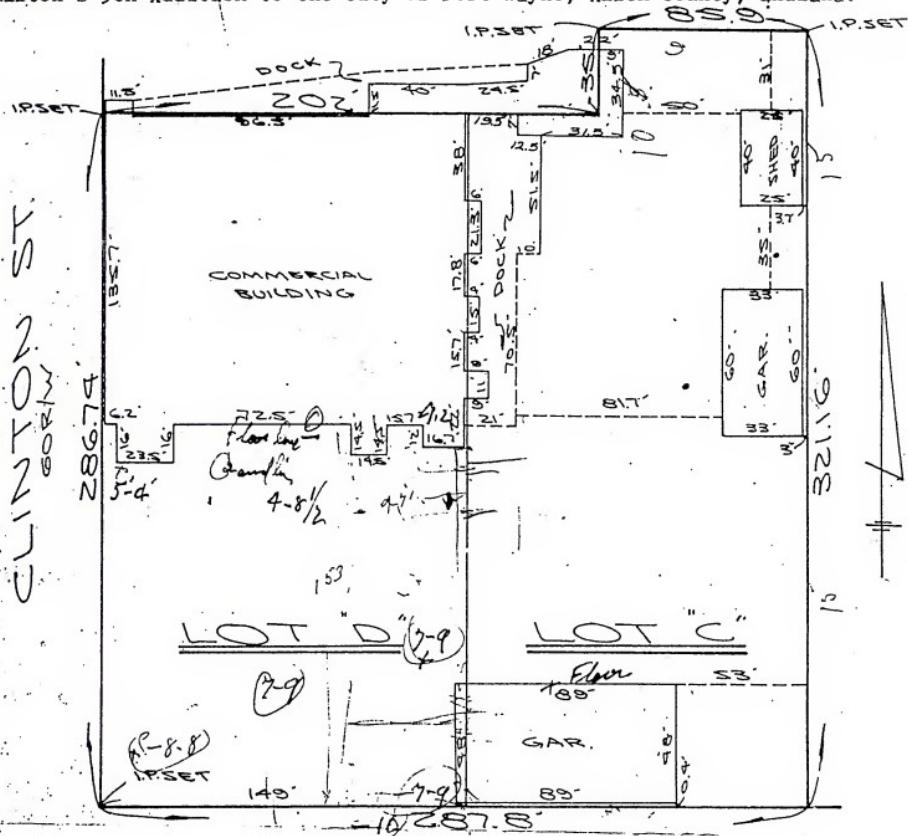
REGISTERED LAND SURVEYOR No. 9921 INDIANA

FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, Allen County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit, Lot Numbered C and Lot Numbered D in Hamilton's 5th Addition to the City of Fort Wayne, Allen County, Indiana.

MURRAY ST.
GOR/W

1400cuflo

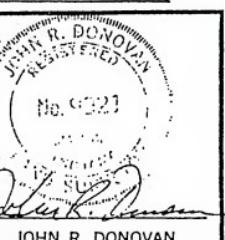
NOTE: MURRAY STREET AS SHOWN ON
THE ABOVE SURVEY AND WALLACE ST.
AS REFERRED TO ON THE ORIGINAL PLAT
ARE ONE AND THE SAME STREET!

RE-CERTIFIED 10-10-74 John R. Donovan

JOB FOR: JENSEN CABINET CO.

Total 85.186
Bldg Main 90,000
2000 2000

1250'
8-1-74
REV. 11-12-74



Herman

CERTIFICATE OF SURVEY

OFFICE OF:

JOHN R. DONOVAN

REGISTERED PROFESSIONAL CIVIL ENGINEER No. 9173 INDIANA

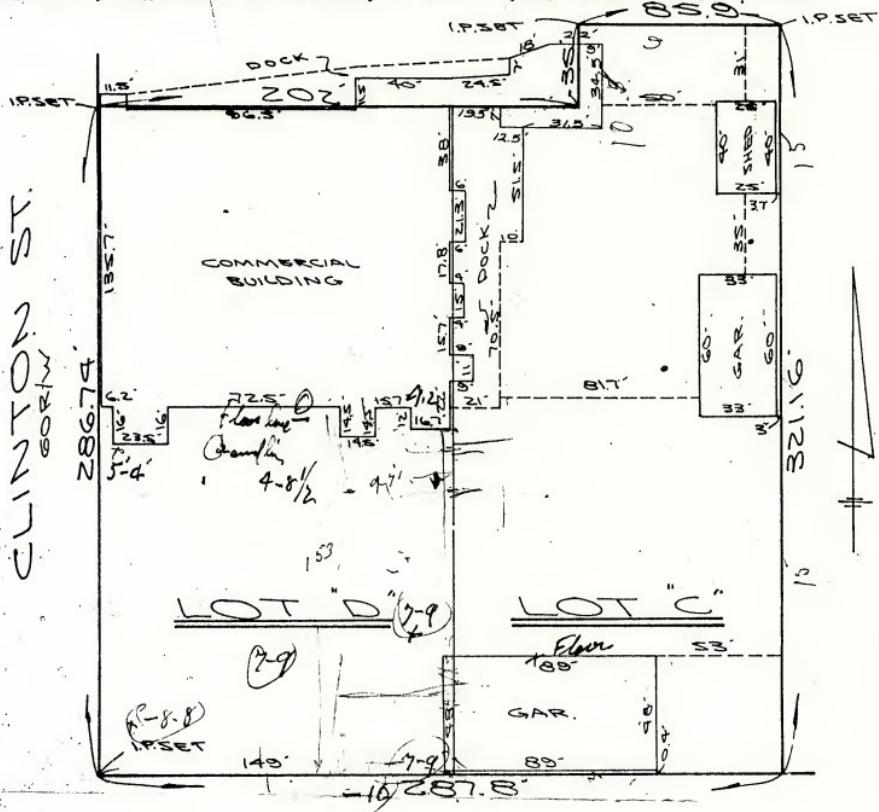
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MURRAY ST.
FORW
1400049/0

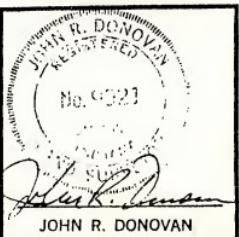
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AS REFERRED TO ON THE ORIGINAL PLAT
ARE ONE AND THE SAME STREET!

RE-CERTIFIED 10-10-74 John R. Donovan

JOB FOR: JENSEN CABINET CO.

Total 85.186 ft²
Bldg Main 90,000-
Bldg Others 5825

1250
B-1-74
REV. 11-12-74





MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: January 24, 1995

SUBJECT: Personal Property Tax Abatement Application dated December 22, 1994 for Jensen Cabinets
Address: 205 East Murray Street, Fort Wayne, Indiana 46803

Background

R-95-01-07

Description of Product or Service Provided by Company: Manufacture architectural millwork and metalwork. Specializing in airport terminal casework both on a national and international basis.

Description of Project: Jensen Cabinets would like to purchase equipment consisting of computerized panel saw with 12' x 12' cutting capability as well as an edge banding machine for 1/2 wide to 2" height.

Average Annual Wage:	\$21,450	Total Project Cost:	\$165,135.00
Number of Full Time Jobs to be Created:	9	Councilmanic District:	1st
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M2

Project is Located Within a:

Designated Downtown Area:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Redevelopment Area:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Urban Enterprise Area:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	Platted Industrial Park:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Effect of Passage of Tax Abatement

Will allow for the creation of 9 full-time positions.

Effect of Non-Passage of Tax Abatement

Project will not take resulting in lost jobs as well as lost revenue in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.

2. Designation should be limited to a term of one (1) year.
3. The period of deduction should be limited to five (5) years.

Signed: Karen A. Lee Title: Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. New

FOR STAFF USE ONLY:
Declaratory Passed 1-24- 1995
Confirmatory Passed 2-14- 1995
30 PT Jobs Currently
30 PT Jobs Currently
\$33,000.00 Current Average Annual Salary.

9 FT Jobs to be Created
PT Jobs to be Created
24450 Avg Annual Salary of all New Jobs
FT Jobs to be Retained
30 PT Jobs to be Retained
\$52260.00 Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no.: 93-2917-0002

(Check appropriate box(es) below)

- Real Estate Improvements Total cost of improvements: _____
 Personal Property (New Manufacturing Equipment) ... Total cost of improvements: 165,135.00
TOTAL OF ABOVE IMPROVEMENTS: 165,135.00

GENERAL INFORMATION:

Applicant's name: Jensen Cabinet, Inc. Telephone: 219-456-2131

Name of applicant's business: Jensen Cabinet, Inc.

Address of applicant: 205 E. Murray St., Fort Wayne, IN 46803

PO Box 10599, Fort Wayne, IN 46853

Address of property to be designated: 205 E. Murray St., Fort Wayne, IN 46803

Name of business to be designated, if applicable: Jensen Cabinet, Inc.

Contact person:

Name: Dennis Jensen Telephone: 219-456-2131

Address: 205 E. Murray St., Fort Wayne, IN 46803

Yes No Do you plan to request state or local assistance to finance public improvements?

Yes No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

Manufacturing of architectural millwork and metalwork, specializing in airport terminal casework both on a national and international basis.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

We are in the Enterprise Zone as designated by the State of Indiana. Jensen Cabinet, Inc.
has adapted the building (originally designed for food storage) to provide an efficient manufacturing plant. The additional machinery will allow us to grow and maintain our competitive edge.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property:

Describe the condition of the structure(s) listed above:

Describe improvements to be made to property to be designated:

Start and stop dates for project:

Current land assessment:\$ _____ Current improvements assessment:\$ _____

Current total real estate assessment:\$ _____

Most recent annual property tax bill on property to be designated:\$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? _____

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: 1.) Computerized panel saw with 12' x 12' cutting capability. 2.) Edge banding machine for 1/2 wide to 2" height

Equipment purchase start & stop dates: 12/22/94 / 03/31/95 Equipment installation start and stop dates: 01/03/95 / 03/31/95

Current personal property assessment:\$ 173,890.00 Most recent annual personal property tax bill:\$ 4,907.08

What is the anticipated first year tax savings attributable to this designation? \$ 2,052.00 How will you use these tax savings? Reinvest in further expansion

PUBLIC BENEFIT INFORMATION

EMPLOYMENT AT FACILITY TO RECEIVE DESIGNATION: (NOTE: Figures below must match Section 3 of Form

SB-1, Statement of Benefits (attached))

Current Number: 33 Full-time Annual area payroll of current: \$ 1,097,592.00
0 Part-time Average annual salary of current: \$ 33,260.36

Number Retained: 33 Full-time Annual area payroll of retained: \$ 1,097,592.00
Part-time Average annual salary of retained: \$ 33,260.86

Number Additional: 9 Full-time Annual area payroll of additional: \$ 193,050.00
0 Part-time Average annual salary of additional: \$ 21,450.00

When do you anticipate reaching the above levels of employment? 3/31/95

List types of jobs to be created as a result of this project?

Entry level and skill levels of 1 to 3 years in cabinet making leading to positions at more advanced levels

Check the boxes below if the jobs to be created will provide the listed benefits:

- Pension Plan
 Tuition Reimbursement
 Major Medical Plan

Life Insurance

Disability Insurance

List any benefits not mentioned above:
Holiday and Vacation Pay

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- Anthony Wayne Services
 Benito Juarez Center
 Catholic Charities of Fort Wayne
 Community Action of Northeast Indiana, Inc.
 Fort Wayne Rescue Mission
 Fort Wayne Urban League, Inc.
 Fort Wayne Womens Bureau
 Indiana Department of Commerce
 Indiana Department of Public Welfare

- Indiana Dept of Employment & Training Services
 Indiana Institute of Technology
 Indiana Purdue University at Fort Wayne
 Indiana Vocational Rehabilitation Services
 IVY Tech
 JobWorks
 Lutheran Social Services, Inc.
 Wayne Township Trustee

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.) SEE EXHIBIT A & B
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$.500
\$250,001 to 1,000,000	\$.700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated). SEE EXHIBIT C

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

Dennis Jensen, President Jensen Cabinet, Inc.

Signature of Applicant

12/21/94

Date

Jensen Cabinet Inc.

EXHIBIT A

**205 EAST MURRAY STREET
FORT WAYNE, IN 46803**

**LOT NUMBERED C AND LOT NUMBERED D IN HAMILTON 5TH ADDITION TO THE
CITY OF FORT WAYNE, ALLEN COUNTY, INDIANA**



STATEMENT OF BENEFITS

State Form 27167 (R4/10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of this new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer ,

Jensen Cabinet, Inc.

Address of taxpayer (street and number, city, state and ZIP code)

205 E. Murray St., Fort Wayne, IN 46803

Name of contact person

Dennis Jensen

Telephone number
(219) 456-2131

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body	Common Council			Resolution number
Location of property	County			Taxing district
205 East Murray Street, Fort Wayne, IN 46803	Allen			93 Ft. Wayne - Wayne
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary)				Estimated starting date
1.) Computerized Panel Saw				12/22/94
2.) Edge Bander				Estimated completion date
				03/31/95

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
33	1,097,592	33	1,097,592	9	193,050

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

Real Estate Improvements		Machinery	
Cost	Assessed Value	Cost	Assessed Value
Current values		548,516	144,692
Plus estimated values of proposed project		165,135	66,054
Less values of any property being replaced		14,800	2,220
Net estimated values upon completion of project		698,851	208,526

SECTION 5

OTHER BENEFITS PROMISED BY THE TAXPAYER

TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Dennis Jensen</i>	Title <i>President</i>	Date signed (month, day, year) <i>12/21/94</i>

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements;
 2. Installation of new manufacturing equipment;
 3. Residentially distressed areas
- Yes No
 Yes No
 Yes No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- 5 years 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Solomon P. Harvey Mayor</i>	Telephone number <i>(219) 427-1208</i>	Date signed (month, day, year) <i>1-24-95</i>
Attested by: <i>Daniel E. Keay City Clerk</i>	Designated body <i>Common Council</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

EXHIBIT C

I Santa Jensen as executrix for the estate of Karl Jensen do attest to and certify to the following at the request of Jensen Cabinet, Inc.

- 1.) The estate of Karl Jensen holds title to the Lot Numbered C and Lot Numbered D in Hamilton 5th Addition to the City of Fort Wayne, Allen County, Indiana.
- 2.) Jensen Cabinet, Inc. is currently leasing this property.
- 3.) Jensen Cabinet, Inc. is and has been responsible for the Real Estate and Property Taxes due for the property.
- 4.) I as executrix for the estate of Karl Jensen I hereby give any and all approval required to Jensen Cabinet, Inc. for their application for Tax Abatement and Economic Revitalization Area Designations.

Santa Jensen
Santa Jensen
Executrix for the Estate of Karl Jensen

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Jensen Cabinets is requesting a tax abatement so they will be able to purchase computerized panel saw with 12' x 12' cutting capability as well as an edge banding machine for 1/2 wide to 2" height.

EFFECT OF PASSAGE Will allow for the creation of 9 full-time positions.

EFFECT OF NON-PASSAGE Project will not take place resulting in positions not being created as well as lost revenue in the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt